

EXHIBIT “D”

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I hereby certify that this is  
a true copy from the records  
of the Bureau of Conveyances,

*Niles H. Jmenaka*

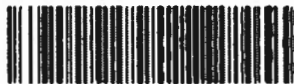
Registrar of Conveyances  
Assistant Registrar, Land Court  
State of Hawaii



R-275

STATE OF HAWAII  
BUREAU OF CONVEYANCES  
RECORDED  
JAN 31, 2005 08:01 AM

Doc No(s) 2005-017753



/s/ CARL T. WATANABE  
REGISTRAR OF CONVEYANCES

CONVEYANCE TAX: \$1.00

20 1/7 Z3

After Recordation, Return by Mail (X) Pick-up ( )

HAROLD CONROY  
1044 WAIHOLO ST  
HONOLULU, HI 96821

TG: 200445278 -5  
TGES: A42020563  
KRIS-ALI KLASK

Pd-1

Tax Map Key: (2) 4/5/007/026

Pages: 9

TITLE OF DOCUMENT:

1ST PARTY (names)

HAROLD W CONROY  
WINIFRED ANN STARK

2ND PARTY (names and/or addresses)

GERALD KWOCKHEN WONG  
CLYDE TKASHI KANESHIRO  
ROBIN JOY ISHIBASHI

LMF

EXHIBIT "D"

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**Amendment of Lease**

THIS AMENDMENT OF LEASE entered into this 30 day of November, 2004, by and between HAROLD W. CONROY and WINIFRED ANN STARK, trustees under that certain indenture of trust dated February 25, 1974, (HAROLD W. CONROY TRUST "C") executed by HAROLD W. CONROY as Settlor in which WINIFRED ANN STARK is named as beneficiary, hereinafter call the "Lessors." And GERALD KWOCKHEN WONG, whose mailing address is 1330 South Beretania Street, Suite 301, Honolulu, Hawaii 96814, CLYDE TAKASHI KANESHIRO, whose mailing address is P.O. Box 30968, Honolulu, Hawaii 96820, and ROBIN JOY ISHIBASHI, whose mailing address is 1330 South Beretania Street, Suite 303, Honolulu, Hawaii 96814, hereinafter call the "Lessees,"

**WITNESSETH:**

THAT WHEREAS, by instrument dated March 22, 1974, the Lessors leased and demised to TRANS-PACIFIC CORPORATION, a Hawaii Corporation, for a term of years the real property described as follows:

All of those certain parcels of land situate at Hanakao, Lahaina, Island and County of Maui, State of Hawaii, described as follows:

LOTS 13 and 143, area 40,330 square feet, more or less, as delineated on the map entitled WILI KO SUBDIVISION, which said map was filed in the Bureau of Conveyances of the State of Hawaii on March 30, 1970, as File Plan No. 1144

TOGETHER WITH an easement of right of way, to be used in common with others thereto entitled, over Roadway Lots 21 and 22, as shown on said File Plan, PROVIDED HOWEVER, that if and when said lots, or either of them, shall be conveyed to and accepted by any governmental authority for use as public highways and parks, said easement, as to the lot or lots so conveyed and accepted, shall immediately terminate.

SUBJECT, HOWEVER, to the restrictions, limitations, exceptions and restrictive covenants set forth in said lease dated March 22, 1974.

AND WHEREAS, said lease was recorded in the Bureau of conveyances of the State of Hawaii in Liber 11585, at Page; 1

AND WHEREAS, said lease was amended by those certain Instruments dated February 21, 1979, recorded in the Bureau of Conveyances of the State of Hawaii in Liber 14606, at Page 480; dated May 13, 1976, recorded as aforesaid in Liber 14867, at Page 732; and December 31, 1985, recorded as aforesaid in Liber 19324, at Page 535;

AND WHEREAS, said lease by mesne assignments has been assigned to and is held by the lessees by instrument recorded in the Bureau of Conveyances November 4, 1989 in Liber 24069 Page 489;

AND WHEREAS, said lease has been amended under an amendment dated March 1, 2002;

AND WHEREAS, the parties hereto have agreed to a further amendment to the lease to be effective December 1, 2004, and to provide as follows:

1. For an extension of the term of the lease for a ten (10) year period from March 1, 2029 to and including February 28, 2039.

2. An agreed rental to be paid for the ten (10) year period of the lease from December 1, 2004, to and including November 30, 2014.

3. An agreed rental to be paid for the succeeding five (5) year period of the lease from December 1, 2014, to and including November 30, 2019.

4. The rental for the ten (10) year period of the lease from December 1, 2019, to and including November 30, 2029, and the remaining period of the lease from December 1, 2019, to and including February 28, 2039, to be determined and paid in the amounts and under the terms, provisions and conditions as provided herein and under the terms, provisions and conditions of the lease.

NOW THEREFORE, for and in consideration of the mutual covenants and conditions hereinafter contained and other valuable consideration, the parties, the parties hereto agree as follows:

1. This amendment to said lease and all terms, provisions and conditions hereof shall be effective and in force and effect to amend the lease in escrow as of December 1, 2004.

2. The provisions of the amendment to the lease dated March 1, 2002, regarding terms and amounts of rental to be paid are superseded by the provisions hereof effective December 1, 2004.

3. The term of the lease is extended for an additional ten (10) year period from February 28, 2029, to and including February 28, 2039, unless said term shall be sooner terminated as provided under the terms and provisions of the lease. All terms, provisions and conditions of the lease, as amended shall apply for the full term of the lease as extended to and including February 28, 2039.

4. For the fifteen (15) year period from December 1, 2014, to and

including November 30, 2019, the Lessee shall yield and pay an annual rental unto the Lessors in the amounts and under the terms as follows:

a. For the ten (10) year period from December 1, 2004, to and including November 30, 2014, an annual rental of ONE HUNDRED THOUSAND EIGHT HUNDRED TWENTY NINE DOLLARS (\$100,829.00) payable in twelve (12) equal monthly installments of EIGHT THOUSAND FOUR HUNDRED TWO AND 41/100 DOLLARS (\$8,402.41), in advance on the first day of each month together with the monthly payment of the State of Hawaii excise or gross income tax as provided in the lease

b. For the five (5) year period from December 1, 2014, to and including November 30, 2019, an annual rental of ONE HENDRED TWELVE THOUSAND NINE HUNDRED TWENTY FOUR DOLLARS (\$112,924.00), payable in twelve (12) equal monthly installments of NINE THOUSAND FOUR HUNDRED TEN AND 33/100 DOLLARS (\$9,410.33), in advance on the first day of each month together with the monthly payment of the State of Hawaii excise or gross income tax as provided in the lease.

5. For the ten (10) year period from December 1, 2019, to and including November 30, 2029, and the period from December 1, 2029, to and including February 28, 2039, the annual rental shall be determined under the provisions of the lease, the annual rental for the ten (10) year period to be no less than the annual rental for the five (5) year period commencing December 1, 2014, and the rental for the period commencing December 1, 2029, to be no less than the preceding ten (10) year period,

said rent to be paid together with the State of Hawaii excise or gross income tax in twelve (12) monthly installments in advance on the first day of each month of each year.

Except as provided herein all provisions, terms and conditions of said lease shall remain in full force and effect as set forth in the lease.

IN WITNESS WHEREOF, the Lessors and the Lessees have executed these presents as of the day and year first above written.

LESSORS:

Harold W. Conroy  
HAROLD W. CONROY

Winifred Ann Stark  
WINIFRED ANN STARK

Trustees under that indenture of trust dated February 25, 1974, (HAROLD W. CONROY TRUST "C") executed by Harold W. Conroy as Settlor in which WINIFRED ANN STARK is named as beneficiary,

LESSEES:

GERALD KWOCKHEN WONG,

CLYDE TAKASHI KANESHIRO

ROBIN JOY ISHIBASHI

said rent to be paid together with the State of Hawaii excise or gross income tax in twelve (12) monthly installments in advance on the first day of each month of each year.

Except as provided herein all provisions, terms and conditions of said lease shall remain in full force and effect as set forth in the lease.

IN WITNESS WHEREOF, the Lessors and the Lessees have executed these presents as of the day and year first above written.

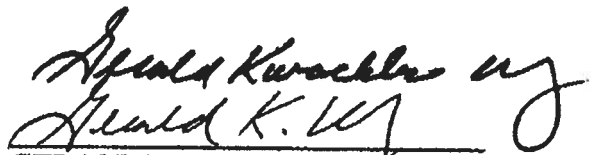
LESSORS:


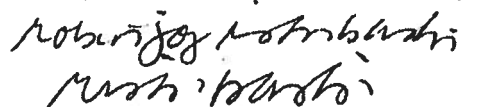
  
HAROLD W. CONROY

  
WINIFRED ANN STARK

Trustees under that indenture of trust dated February 25, 1974, (HAROLD W. CONROY TRUST "C") executed by Harold W. Conroy as Settlor in which WINIFRED ANN STARK is named as beneficiary,

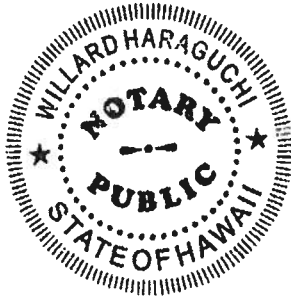
LESSEES:

  
GERALD KWOCKHEN WONG,

  
CLYDE TAKASHI KANESHIRO  
  
ROBIN JOY ISHIBASHI

STATE OF HAWAII )  
 ) SS:  
CITY AND COUNTY OF HONOLULU )

On this 26<sup>th</sup> day of November, 2004, before me personally appeared HAROLD W. CONROY, one of the Trustees under that indenture of trust dated February 25, 1974, (Harold W. Conroy Trust "C") executed by Harold W. Conroy as Settlor in which Winifred Ann Stark is named as beneficiary, to me known to be the person who executed the foregoing instrument and acknowledged that he executed the same as his free act and deed, as said Trustees.



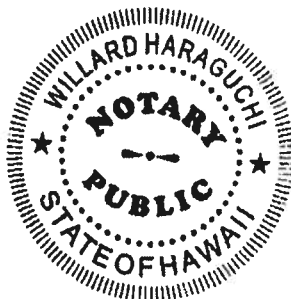
  
Notary Public, State of Hawaii

My Commission expires:

Willard Haraguchi  
Expiration Date: September 23, 2005

STATE OF HAWAII )  
 ) SS:  
CITY AND COUNTY OF HONOLULU )

On this 26<sup>th</sup> day of November, 2004, before me personally appeared WINIFRED ANN STARK, one of the Trustees under that indenture of trust dated February 25, 1974, (Harold W. Conroy Trust "C") executed by Harold W. Conroy as Settlor in which Winifred Ann Stark is named as beneficiary, to me known to be the person who executed the foregoing instrument and acknowledged that she executed the same as her free act and deed, as said Trustees.



  
Notary Public, State of Hawaii

My Commission expires:

Willard Haraguchi  
Expiration Date: September 23, 2005

STATE OF HAWAII )

CITY AND COUNTY OF HONOLULU )

SS:

On this 17th <sup>22 December</sup> day of November, 2004, before me personally appeared, GERALD KWOCKHEN WONG to me known to be the person described in and who executed the foregoing instrument and acknowledged that he executed the same as his free act and deed.

  
Notary Public, State of Hawaii

FRANCINE T. MONIZ  
My Commission expires:  
My commission expires June 9, 2006

STATE OF HAWAII )

CITY AND COUNTY OF HONOLULU )

SS:

On this 28th <sup>DECEMBER</sup> day of November, 2004, before me personally appeared CLYDE TAKASHI KANESHIRO, to me known to be the person described in and who executed the foregoing instrument and acknowledged that he executed the same as his free act and deed.

  
Notary Public, State of Hawaii

My Commission expires  
6/14/07

STATE OF HAWAII )

CITY AND COUNTY OF HONOLULU )

SS:

On this 17th <sup>22 December</sup> day of November, 2004, before me personally appeared ROBIN JOY ISHIBASHI, to me known to be the person described in and who executed the foregoing instrument and acknowledged that she executed the same as her free act and deed.

  
Notary Public, State of Hawaii

FRANCINE T. MONIZ  
My Commission expires:  
My commission expires June 9, 2006